



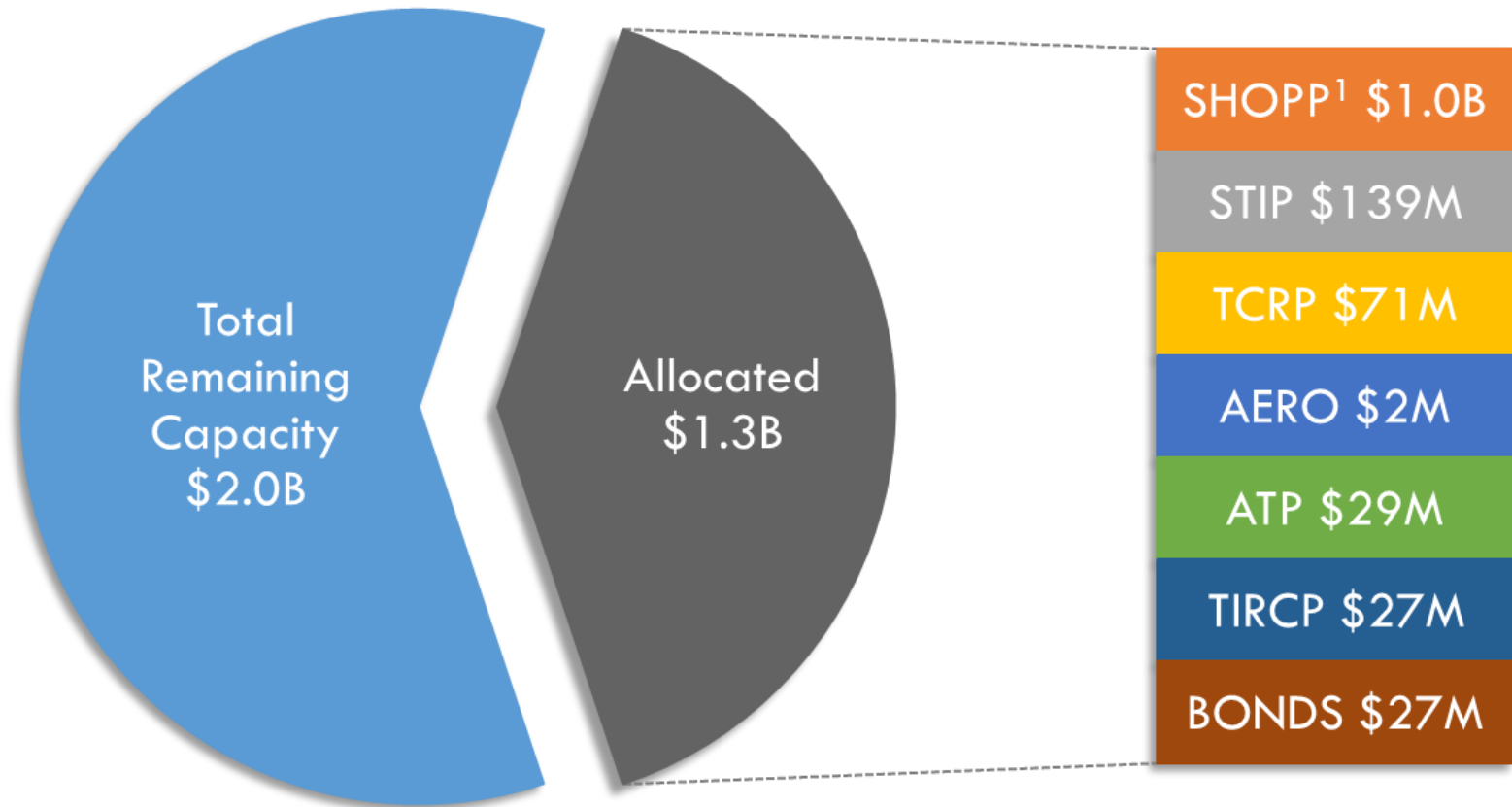
# Budget and Allocation Capacity Update

## Presented to the

# California Transportation Commission

# 40% of 2016-17 Capacity Allocated Through October 2016

## \$3.3 Billion Allocation Capacity



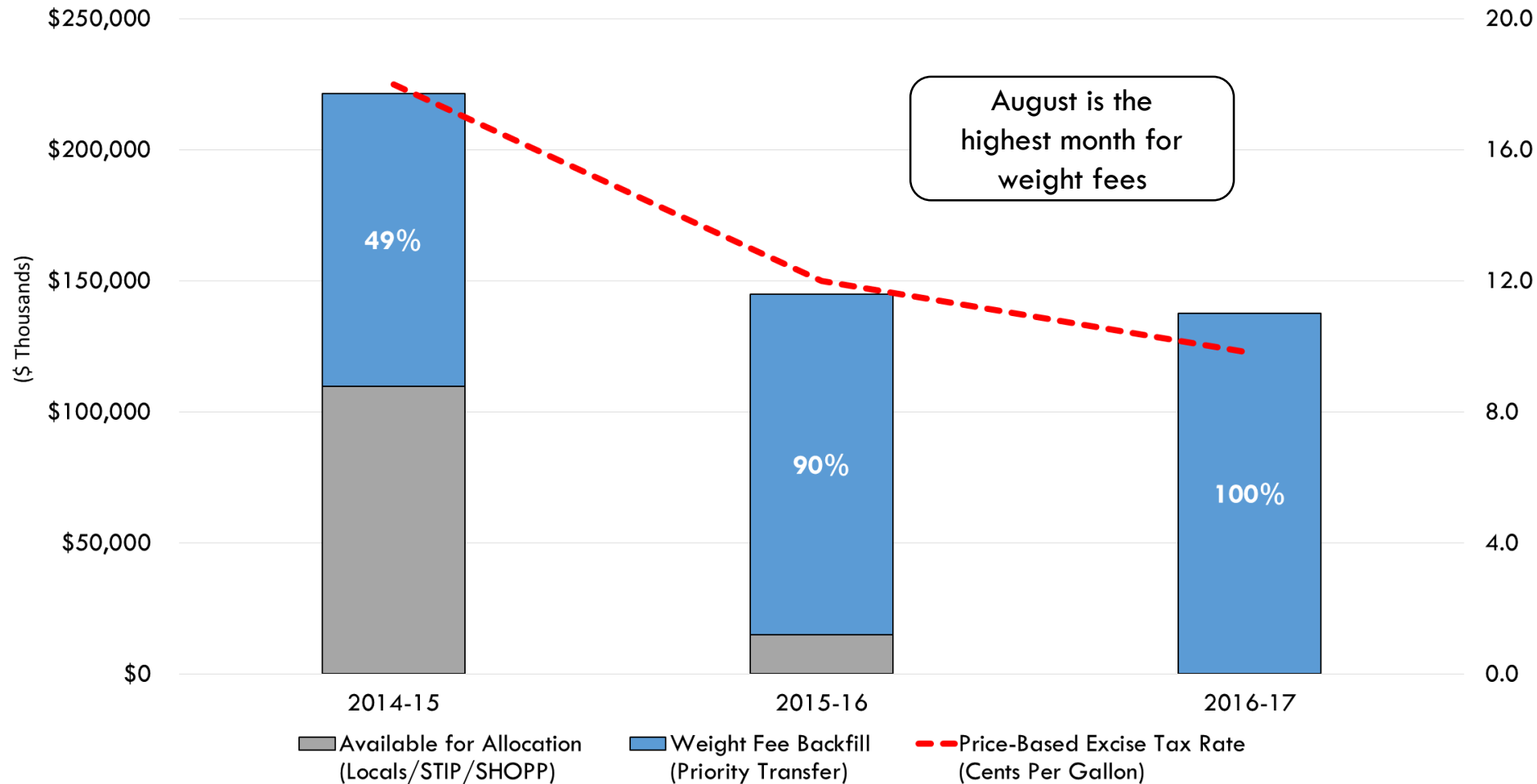
1. Includes authorized changes and project rescissions totaling -\$18 million for the SHOPP

# Demand for Cap-and-Trade Allowances Rebound at November Auction

- Approximately two-thirds of state-auctioned Cap-and-Trade allowances sold in November
  - Significant increase over past two auctions, but still lags behind earlier auctions
  - Generated more than \$360 million for Greenhouse Gas Reduction Fund
    - 10 percent of annual auction proceeds are continuously appropriated to the Transit and Intercity Rail Capital Program (TIRCP)—approximately \$36 million from November auction
    - Increase to 2016-17 TIRCP allocation capacity

# Large Weight Fee Backfill Impacts Disbursement to Transportation

## Price-Based Excise Tax Revenue Disbursements - August



# Upcoming Events

- December 2016
  - Continuing Resolution Expires
  - 2018 STIP Fund Estimate Kickoff
- January 2017
  - Release of Governor's Budget
- February 2017
  - Quarterly Cap-and-Trade Auction